

## Message Text

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64

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 CAB-02 CIAE-00 COME-00 DODE-00

DOT-00 INR-07 NSAE-00 CIEP-01 FAA-00 /030 W

----- 106847

R 241727Z AUG 76

FM AMEMBASSY BONN

TO SECSTATE WASHDC 1292

INFO AMEMBASSY BRUSSELS

AMEMBASSY MADRID

AMEMBASSY VIENNA

USMISSION USBERLIN

AMCONSUL HAMBURG

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DEPARTMENT PLEASE PASS TO FAA, BRUSSELS FOR FAA.

E.O. 11652: N/A

TAGS: EAIR, GW, WB

SUBJECT: AEROAMERICA'S FINANCIAL DIFFICULTIES

1. RUMORS CURRENT IN RECENT WEEKS ABOUT FINANCIAL DIFFICULTIES OF AEROAMERICA WERE CONFIRMED AUGUST 24 BY LETTER FROM BERLIN AIRPORT COMPANY TO AEROAMERICA, COPY OF WHICH SENT TO EMBASSY BY US ADMINISTRATOR FOR AERONAUTICS IN BERLIN, GEORGE WERTENBAKER. LETTER POINTS OUT THAT AIRLINE OWES DM 294,000 TO AIRPORT COMPANY. AEROAMERICA PRESIDENT JOEL EISENBERG APPARENTLY HAD ARRANGED FOR REPAYMENT OF ACCOUNT AT RATE OF DM 50,000 PER WEEK, BUT LETTER SAYS ACTUAL PAYMENTS HAVE BEEN FAR SHORT OF THIS. AIRPORT COMPANY SAID IT WILL CALL ON AEROAMERICA'S BANK GUARANTEE FOR PAYMENT OF ACCOUNT UNLESS IT IS PAID BY SEPTEMBER 1, 1976.

2. OTHER, UNSUBSTANTIATED REPORTS INDICATE AEROAMERICA HAS UNPAID BALANCES WITH BRITISH PETROLEUM OF APPROXIMATELY US \$750,000, WITH HAMBURG SUPPLIERS OF DUTY FREE

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ARTICLES OF DM 200,000, WITH AUSTRIAN AIRPORTS FOR AN

UNKNOWN AMOUNT, BUT SUFFICIENT TO LEAD LATTER TO INSIST ON CASH PAYMENT FOR SERVICES, AND POSSIBLY WITH SPANISH REFUELING AGENTS. THERE IS ALSO A REPORT THAT FIRST NATIONAL BANK IN SEATTLE HAS CANCELLED A PREVIOUSLY APPROVED US \$1.9 MILLION LOAN TO AEROAMERICA. ESTIMATED REVENUES FOR AEROAMERICA FOR SEPTEMBER AND OCTOBER ARE DM 4 MILLION.

3. EMBASSY CAA WILL SEE AEROAMERICA MANAGER MATHUS AUGUST 27 OR 28 IN BERLIN TO ASCERTAIN DIMENSIONS OF PROBLEM AND POSSIBLE SOLUTIONS. HILLENBRAND

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** REPORTS, BUSINESS FIRMS, DEBTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 24 AUG 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** KelleyW0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Number:** 1976BONN14123  
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**Review Authority:** KelleyW0  
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